



The Pensioner: In the Moment

Welcome to the digital MPERS newsletter! *The Pensioner: In the Moment* contains news, updates, and important information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

2022 Board of Trustees Election



MPERS is governed by a Board of Trustees comprised of 11 members. Four members are elected by active employees and retirees of MoDOT and the Highway Patrol. The four elected members are:

- One active employee of the Highway Patrol
- One retired member of the Highway Patrol
- One active employee of MoDOT
- One retired member of MoDOT

The next election cycle began on Monday, February 28, 2022, with the announcement of the start of the nomination period. The election schedule is as follows:

March 31, 2022

Completed Trustee Candidate Declaration Forms and Trustee Candidate Nomination Forms must be received at MPERS by 4:00 p.m.

April 5, 2022

MPERS will notify nominees.

April 15, 2022

Completed Trustee Candidate Information and Biography Form must be received at MPERS by 4:00 p.m.

April 29, 2022

Voting begins - electronic ballots are available online and voting is open to eligible members of each voting group if there are at least two candidates up for election in the voting group.

May 26, 2022

Voting ends - electronic ballots must be submitted by 4:00 p.m.

June 1-8, 2022

Validation of electronic ballots. The executive director will make a preliminary announcement of election results and notify the successful candidates.

June 16, 2022

Board meeting - Executive director will certify to the Board the results of the election and introduce the successful candidates.

Important Reminders!

If you would like to be a candidate during the election, please review the [Board Election Brochure](#) located on our website.

If you wish to make your voice heard by casting a vote, please make sure you have an active [myMPERS Secure Member Access Account](#).

[Visit the Board Election Page Here!](#)

Secure Document Upload

Keeping your personal information safe is a priority at MPERS. The best way to securely submit important documents is by using the Secure Document Upload feature on our website.

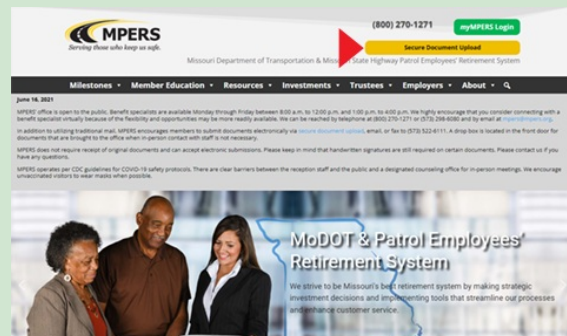
Recently, there was an issue after a valid direct deposit change form was submitted to MPERS from a personal email address. This personal email address ended up being hacked, so the submission of this form via e-mail gave the hacker the individual's bank account information and access to a form with the individual's signature.

The hacker resubmitted the direct deposit change form with their own bank information and the member's signature.

When Secure Document Upload is used, the document is uploaded to a secure server and encrypted before it is sent to MPERS. This adds another layer of security and protection for your personal information.

Secure Document Upload has been available for several years, but we want to make it easier for you to access.

1. Go to www.mpers.org
2. Select the yellow "Secure Document Upload" button in the top right corner
3. Select file upload
4. Enter the email address of the intended recipient
5. Follow the prompts
6. Attach the document(s) and send



If you have any questions or need assistance with sending documents via Secure Document Upload, please reach out to MPERS at 800-270-1271.

What's Going On?



Share with us what you have been up to in retirement. We still want to know all the things!

Send your photos, stories, videos, etc. directly to Julie.West@mpers.org by using our [secure document upload on our website!](#) Don't forget to include your name, year of retirement, and details about your submission. (For purposes of privacy, we will not publish your name to the public.)

They may be included in upcoming retiree and active employee newsletters!

We look forward to hearing from you!

MPERS' Matters

Oversight Formula Wrap-Up

As we wrap up this particular series of MPERS' Matters, let's do a quick summary of the series.

Over the last 12 months, we have taken an in-depth look at the oversight formula and what it means to the sustainability of MPERS.

We began by covering the basics of the oversight formula. The System works to make sure that contributions (C) into the pension fund plus investment returns (I) on that money equal the value of the benefits (B) promised to its members plus expenses (E) to run the plan. This basic formula is illustrated as follows:

$$C + I = B + E$$

Contributions

The contributions component of the formula is made by covered employers (MoDOT and the Patrol) as well as active employees in the 2011 Tier. Currently, the employer contribution rate for MoDOT is 58% and the rate for the Patrol is 58.65%. Active employees in the 2011 Tier contribute 4% of their salary to help fund their future retirement benefit.

Investments

The next component of the oversight formula is investments. In combination with employer and employee contributions, investment returns fund the System. If investment income increases, employer contributions may decrease. Inversely, if investment income decreases, employer contributions may increase. The System did very well during FY 2021 and yielded a 30.8% investment return. This will help the System for many years to come.

Benefits

The benefits component includes monthly, lifetime retirement benefits paid to survivors and retirees and also includes disability and death benefits. Retirement benefits are calculated using a benefit formula that includes credited service, a multiplier set by law, and final average pay. MPERS administers three retirement plans: the Closed Plan, the Year 2000 plan, and the 2011 Tier. Membership in these plans is determined by the initial hire date in a benefit-eligible position.

Expenses

The final component of the oversight formula we explored was expenses. Expenses are broken down into three categories: benefit payments, investment fees/costs, and the operating budget. Benefit payments, by far, are the single largest cost to MPERS—just over \$270 million paid in FY 2021.

In summary, the oversight formula must maintain a delicate balance of contributions and investments versus benefits and expenses. The balance allows MPERS to make sure it will be able to pay current benefits and promised future benefits to members when they retire.

If you would like to catch up on the entire series, you can do so by visiting the [newsletter archive](#) or by selecting the links below.

[March 2021 Oversight Formula Introduction](#)

[April 2021 Contributions Part 1](#)

[May 2021 Contributions Part 2](#)

[June 2021 Investments Part 1](#)

[July 2021 Investments Part 2](#)

[August 2021 Investments Part 3](#)
[September 2021 Investments Part 4](#)
[October 2021 Investments Part 5](#)
[November 2021 Benefits Part 1](#)
[December 2021 Benefits Part](#)
[January 2022 Expenses](#)

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Upcoming Events

- 15 - Deadline to submit direct deposit and/or tax withholding changes.[Complete changes here.](#)
- 31 - Payday for benefit recipients
- 31 - Completed Trustee Candidate Declaration Forms and Trustee Candidate Nomination Forms must be received at MPERS by 4:00 p.m.



We value your feedback!
What would you like to see in ***The Pensioner: In the Moment?***
Send comments and suggestions to Julie.West@mpers.org.